



**Corporate and Finance Services Committee
Minutes**

**November 28, 2022, 9:30 a.m.
Council Chamber**

Present:
Councillor Giberson
Councillor Marks
Councillor Marimpietri
Councillor McConkey
Councillor Neal
Mayor Carter

Also Present
Councillor Gray
Councillor Kerr
Councillor Lee
F. Blanchet, Council-Committee Coordinator
S. Sinnott, Commissioner, Corporate and Finance Services
Department
M. Medeiros, City Clerk
L. Davis, Deputy City Clerk
R. Rossetti, Council-Committee Coordinator
J. Lane, Council-Committee Coordinator
M. Bretherick, Director, Finance Services
K. Feltham-Pittman, Manager, Animal Services
T. Barker, Manager, Procurement and Accounts Payable
S. McFadyen, Manager, Corporate Communications
J. Martin, Senior Manager, Finance Services and Procurement
H. Wright, Director, Economic Development Services

Public Meeting

Additional Agenda Items

None

Declarations of Pecuniary Interest

Councillor Neal - CF-22-70 - Review of the City of Oshawa's Municipal Election Recount Policy

Councillor Neal made a declaration of interest concerning Item CF-22-70 as it involves the spouse of his doctor and did not take part in discussion or voting on the matter.

Presentations

None

Delegations

Moved by Councillor Marks

That the delegation of Krista Licsi, Oshawa Tourism and Jason King, Greater Oshawa Chamber of Commerce be heard.

Motion Carried

Oshawa Tourism and Greater Oshawa Chamber of Commerce - Requesting Financial Sponsorship and Waiving of Fees to facilitate an Oshawa-based Music Festival

Krista Licsi, Lead, Oshawa Tourism and Jason King, CEO, Greater Oshawa Chamber of Commerce addressed the Corporate and Finance Services Committee seeking financial sponsorship and waiving of fees to facilitate an Oshawa-based music festival.

The Committee questioned Krista Licsi and Jason King.

Referrals from Council

None

Reports from Advisory Committees

CF-22-66 - Third Report of the Oshawa Animal Care Advisory Committee (All Wards)

Moved by Mayor Carter

That the Corporate and Finance Services Committee recommend to City Council:

That based on Report CF-22-66 being the third report of the Oshawa Animal Care Advisory Committee, a monthly newsletter be featured on the City of Oshawa's website concerning wildlife.

Moved by Councillor Marks

That Report CF-22-66 being the third report of the Oshawa Animal Care Advisory Committee requesting a monthly newsletter be featured on the City of Oshawa website concerning wildlife be referred back to the Oshawa Animal Care Advisory Committee for further information.

Motion Carried

Items Requiring Direction

None

Public Consent Agenda

Moved by Councillor Marks

That all items listed under the heading of Public Consent Agenda for the November 28, 2022 Corporate and Finance Services Committee meeting be adopted as recommended except Correspondence CF-22-69 and Report CF-22-68.

Motion Carried

Correspondence with Recommendations

Staff Reports/Motions with Recommendations

CF-22-64 - Corporate Payments for the Month of September 2022 (All Wards)

That the Corporate and Finance Services Committee recommend to City Council:

That Report CF-22-64 dated November 23, 2022 concerning the corporate payments for the month of September 2022 be received for information.

CF-22-65 - Corporate Payments for the Month of October 2022 (All Wards)

That the Corporate and Finance Services Committee recommend to City Council:

That Report CF-22-65 dated November 23, 2022 concerning the corporate payments for the month of October 2022 be received for information.

CF-22-67 - 2023 Borrowing By-law (All Wards)

That the Corporate and Finance Services Committee recommend to City Council:

That the 2023 Borrowing By-law as outlined in Attachment 1 to Report CF-22-67 dated November 23, 2022 be approved.

Public Discussion Agenda

Matters Excluded from Consent Agenda

CF-22-69 - Oshawa Tourism and Greater Oshawa Chamber of Commerce Requesting Financial Sponsorship and Waiving of Fees to facilitate an Oshawa-based Music Festival (All Wards)

Moved by Councillor Marks

That the Corporate and Finance Services Committee recommend to City Council:

That Correspondence CF-22-69 from the Oshawa Tourism and Greater Oshawa Chamber of Commerce requesting financial sponsorship and waiving of fees to facilitate an Oshawa-based music festival:

1. A copy be circulated to the Director, Business and Economic Development, to provide written comment to Council at the 2023 budget deliberations; and,
2. That the item be referred to the 2023 budget deliberations.

Motion Carried

CF-22-68 - Summary of Contract Awards during the Period of September 1, 2022 to November 14, 2022 (All Wards)

Moved by Councillor McConkey

That the Corporate and Finance Services Committee recommend to City Council:

That Report CF-22-68 dated November 23, 2022 concerning a summary of contracts awarded during the period of September 1, 2022 to November 14, 2022 be received for information.

Motion Carried

Items Introduced by Council Members

CF-22-70 - Review of The City of Oshawa's Municipal Election Recount Policy (All Wards)

Councillor Neal declared a conflict on this item. (Councillor Neal made a declaration of interest concerning Item CF-22-70 as it involves the spouse of his doctor and did not take part in discussion or voting on the matter.)

Moved by Councillor McConkey

That the Corporate and Finance Services Committee recommend to City Council:

Whereas the October 24, 2022 municipal election resulted in a ballot recount that raised the issue whether an update or amendment to the City's Municipal Election Recount Policy should be considered for enhanced fairness and confidence amongst candidates, electors and administrators to ensure that Oshawa municipal election results accurately reflect the votes cast;

Now therefore staff be directed to review and report back to the Corporate and Finance Services Committee and Oshawa Council on the City of Oshawa's Municipal Election Recount policy and procedures:

- i. To ensure compliance with Provincial legislation; and,
- ii. Compare Oshawa's election recount policies and practices with those of other Ontario municipalities such as but not limited to the City of Toronto and other Durham Region municipalities; and,
- iii. To provide a breakdown of the costs of the 2022 Ward 1 City Councillor election recount; and,
- iv. To include any recommendations for potential ways in which the City of Oshawa's election and by-election process and election recount policy, practices and timeline procedures may be further improved to enhance confidence in the City of Oshawa election processes.

Moved by Councillor Marks

That the Corporate and Finance Services Committee recommend to City Council:

That the motion concerning the City of Oshawa's Municipal Election Recount Policy and Procedures be referred the upcoming Municipal Election Report.

Affirmative (4): Councillor Giberson, Councillor Marks, Councillor Marimpietri, and Mayor Carter

Negative (1): Councillor McConkey

Conflict (1): Councillor Neal

Motion Carried (4 to 1)

Councillor Marks assumed the Chair.

CF-22-71 - Investigation of Green Bonds for the City of Oshawa's Investment Portfolio Strategy (All Wards)

Moved by Councillor Giberson

That the Corporate and Finance Services Committee recommend to City Council:

Whereas the City of Oshawa has committed through our strategic plan, a Council declaration of climate emergency, and other initiatives to reduce our municipality's carbon footprint; and,

Whereas the City of Oshawa has an investment portfolio that continues to be grown and diversified according to a prudent investment approach and already includes many fixed-income securities issued by government and other entities with high scores with various bond-rating agencies; and,

Whereas on March 22, 2022, the federal government issued its first sale of green bonds and an issuance of \$5 billion was sold in a short period and generated over \$11 billion in offers, and the global market for green bonds are expected to surpass \$1 trillion USD in 2022, demonstrating both the significant investor confidence in this form of security as a reliable, stable investment tool and as an effective means of financing capital projects by issuers; and,

Whereas investments in green bonds provide another tool for a municipality to lower its carbon footprint and support a carbon-reduced future for all by investing reserve dollars into financial instruments that will finance diverse green projects;

Therefore be it resolved that the Corporate and Finance Services Committee recommend that:

1. Oshawa City Council direct Finance Services staff to integrate the purchase of green bonds into the overall investment portfolio strategy based on prudent investment practices, and provide an update on progress with this specific initiative in the annual investment report to Council; and,
2. That this item be referred to the 2023 update of the Financial Strategy.

Affirmative (6): Councillor Giberson, Councillor Marks, Councillor Marimpietri, Councillor McConkey, Councillor Neal, and Mayor Carter

Motion Carried (6 to 0)

Councillor Giberson resumed the Chair.

Items Pulled from the Information Package

None

Questions to Staff concerning the Committee's Outstanding Items List

None

Closed Consent Agenda

Correspondence with Recommendations

None

Staff Reports/Motions with Recommendations

None

Closed Discussion Agenda

Matters Excluded from Consent Agenda

Items Requiring Direction

None

Matters Tabled

None

Adjournment

Moved by Councillor Marimpietri

That the meeting adjourn at 10:27 a.m.

Motion Carried